

# Fine Wines/Champagne and Spirits in South Africa

October 2023

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## Fine Wines/Champagne and Spirits in South Africa - Category analysis

### KEY DATA FINDINGS

#### 2023 DEVELOPMENTS

Fine wines/Champagne and spirits sees rising demand in 2023

Luxury spirits is the largest subcategory in terms of value sales in the last year of the review period

Competitive landscape remains relatively stable but women become an increasingly important focus of marketing and new product development

#### PROSPECTS AND OPPORTUNITIES

Cautiously optimistic outlook for the forecast period

Luxury spirits could benefit from shift to at-home consumption

Fine Champagne could benefit from increased focus on experiences

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